

MEETING MINUTES

LOUISIANA ASSESSORS' RETIREMENT BOARD OF THE LOUISIANA ASSESSORS' ASSOCIATION

**TUESDAY, APRIL 23, 2019
1:30 P.M.**

**3060 VALLEY CREEK DRIVE, SUITE C
BATON ROUGE, LOUISIANA**

A meeting of the Louisiana Assessors' Retirement Board was held Tuesday, April 23, 2019 at 1:30 p.m. at the Louisiana Assessors' Association Office, Suite C located at 3060 Valley Creek Drive, Baton Rouge, Louisiana. The following members were present: President Jeff Taylor, Vice President Wendy C. Aguillard, and Members Lee Brown, Rick Ducote, Rhyn Duplechain, Richard Earl, Irby Gamble, Louis Hebert, Charlie Henington, Phyllis Mendoza, Glenn Waguespack. Absent were Treasurer Tab Troxler, Members Glenda Gaspard, Senator Peacock, and Representative Pearson, Jimbo Stevenson and Erroll Williams.

Following the roll call, prayer, Pledge of Allegiance and public comment period wherein no members of the public spoke, the first item for discussion on the Agenda was the approval of the minutes from the January 22, 2019 meeting. A motion was made by Louis Hebert and seconded by Charlie Henington, all approved and the motion passed.

Agenda Item 7 was a review of the most recent financials for the Retirement fund, by Staff Accountant Anna Wessman. The December 31, 2018 Balance Sheet and Income Statement were presented. A motion was made by Glenn Waguespack, seconded by Richard Earl to accept the financials and passed with no objections.

The fourth quarter report on Refunds, Transfers, Reciprocals, Retirees and Deaths was presented and accepted with a motion by Charlie Henington and seconded by Louis Hebert, and with no objections, passed.

The Board of Trustees then welcomed and was introduced to Lowell Good and Nicole Edmonson of the Legislative Auditors' Office.

AndCo Investment Consultant Jon Breth then introduced Tracy L. Musser, Sr. Institutional Relationship Manager and Steve Antourakis, Portfolio Specialist with TSW, Thompson, Siegel & Walmsley LLC. A review of our International Large Cap Portfolio was provided.

Mr. Breth then presented his quarterly update on the fund performance, as of March 31, 2019. After the review of the funds, a motion was made by Mr. Glenn Waguespack and

seconded by Irby Gamble to proceed with a rebalancing transaction of \$6 million from Westfield to Orleans Capital.

The next item on the Agenda was a presentation by Chuck Pevey and Blaine Crochet, representatives of Hawthorn, Waymouth and Carroll, L. L. P. They presented the Retirement Fund's September 30, 2018 Financial, GASB and Agreed Upon Procedures Audits. A motion was made by Lee Brown and seconded by Rhyn Duplechain to accept all three audits, the motion was approved unanimously.

Mr. Greg Curran, system Actuary, presented the Retirement System's 2018 Valuation Report. After the discussion, a motion was made by Glenn Waguespack and Irby Gamble seconded the motion, to approve the 2018 Valuation Report. There were no objections, and the motion passed.

Attorney Denise Akers presented a brief review of the any Retirement Legislation for the 2019 Legislation, that would impact our system.

There being no further business to come before the Retirement Board, a motion to adjourn was made by Charlie Henington, seconded by Richard Earl and with no objections the meeting was adjourned.